

JEFF LANDRY  
GOVERNOR



STEPHEN I. DWYER  
CHAIRMAN, LHC BOARD OF DIRECTORS

# *Louisiana Housing Corporation*

\*An audio-video recording of these proceedings is available upon request by contacting the LHC\*

## **LHC Board of Directors**

### **Programs Committee Meeting Minutes**

**Tuesday, October 08, 2024**

**V. Jean Butler Board Room, LHC Building  
2415 Quail Drive, Baton Rouge, LA 70808  
3:00 P.M.**

#### **Committee Members Present**

Richard A. Winder

#### **Committee Members Absent**

Steven J. Hattier (Committee Chairman)  
Kristen C. O'Keefe  
Jennifer Vidrine

#### **Board Members Present**

Board Chairman Stephen I. Dwyer  
Official Designee Renee' Fontenot Free obo La. State Treasurer John C. Fleming, MD  
Sarah E. Collier  
Wendy D. Gentry  
Christian Gil  
Brandon O. Williams

#### **Board Members Absent**

Board Vice-Chairwoman Tonya P. Mabry  
Alfred E. Harrell, III  
Willie Rack

#### **Staff Present**

Barry E. Brooks  
Marjorianna Willman  
Leslie Chambers  
Donna Deculus  
Brenda Evans

Jarvis Lewis  
Bridgette Richard  
Thomas Bates  
Plezetta M. West  
Brenda Evans  
Winona Connor  
Annie Robinson  
Rendell Brown  
Wendy Hall  
Lauren Hartley Holmes  
Louis Russell  
Todd Folse

**Others Present**

See Sign-In sheet.

**CALL TO ORDER**

In the absence of Programs Committee Chairman Steven J. Hattier, LHC Board Chairman Stephen I. Dwyer called the meeting to order at 3:08 P.M. Board Secretary Barry E. Brooks called the roll; a quorum was confirmed.

**INVOCATION AND PLEDGE OF ALLEGIANCE**

None.

**APPROVAL OF MINUTES**

Next was the approval of the Minutes of the August 13, 2024 Programs Committee Meeting.

**On a motion by Board Chairman Stephen I. Dwyer and seconded by Committee Richard A. Winder, the Minutes of the August 13, 2024 LHC BOD Programs Committee Meeting were unanimously approved, as distributed.**

**PUBLIC COMMENTS**

Board Chairman Dwyer solicited any public comments.

Mr. Scott Hedlund with PCA Development addressed the Committee regarding Governor House in New Orleans in regards to the scoring resulting from the recent PRIME-3 application process. (written request available upon request)

On a motion by Board Member Brandon O. Williams and seconded by Committee Member Richard A. Winder, the Programs Committee resolved requesting that the Board of Directors direct the coordination of a meeting discussion between LHC and OCD to discuss the aforementioned matter; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY** to the Full Board at the October 09, 2024 BODM for approval.

There was one (1) **ABSTAIN** vote from Board Chairman Dwyer.

#### **PROGRAMS COMMITTEE CHAIRMAN'S REPORT**

None.

#### **AGENDA ITEM #5 - \$125M SF MRB**

Next item discussed was regarding authorizing \$125M of Single Family Mortgage Revenue Bonds to be authorized through the Federal Home Loan Bank of Dallas.

The matter was introduced by Secretary Brooks.

Additional information was provided LHC Chief Programs Officer Brenda Evans.

Official Designee Renee' Fontenot Free inquired as to when the matter would be before the State Bond Commission.

CPO Evans noted such would be on the SBC agenda in early 2025.

On a motion by Committee Member Richard A. Winder and seconded by Member Wendy D. Gentry, the resolution supplementing the prior resolution adopted by the Board of Directors on August 14, 2024 to further authorize an interim warehouse financing of mortgage-backed securities through the Federal Home Loan Bank of Dallas in a principal amount not exceeding \$125,000,000 prior to the purchase of such mortgage-backed securities with the proceeds of the not exceeding \$125,000,000 of Single Family Mortgage Revenue Bonds previously authored on August 14, 2024; requesting the State Bond Commission to approve the interim warehouse financing of such mortgage-backed securities through the Federal Home Loan Bank of Dallas; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY** to the Full Board at the October 09, 2024 BODM for approval.

#### **AGENDA ITEM #6**

Next item discussed was regarding the proposed purchase of \$125M of LHC SF MRB.

The matter was introduced by Secretary Brooks.

Additional information was provided LHC Chief Programs Officer Brenda Evans.

**On a motion by Board Member Wendy D. Gentry and seconded by Board Member Brandon O. Williams, the resolution accepting the parameter term proposal for the purchase of not exceeding One Hundred Twenty-Five Million Dollars (\$125,000,000) of Louisiana Housing Corporation Single Family Mortgage Revenue Bonds in one or more series or subseries; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; approving the form and directing the execution of the Bond Purchase Contract for said Bonds; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY** to the Full Board at the October 09, 2024 BODM for approval.**

**There was a motion by Official Designee Renee' Fontenot Free and seconded by Board Member Sarah E. Collier that due to current ongoing discussions with the State Bond Commission regarding cost containment and other matters, that Agenda Items 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, and 21 be **DEFERRED** until the November 12 PCM and/or the November 13 BODM.**

There were public comments from Kelly Longwell and Todd Little in opposition to the deferral of the aforementioned matters.

Board Chairman Dwyer noted that the need for deferral was in conjunction with the current ongoing discussions with the State Bond Commission regarding cost containment issues.

**There being no further discussion, opposition, or public comment, a vote was taken, and the **Motion to DEFER Agenda Items #7-21 passed.****

#### **AGENDA ITEM #7**

Next item discussed was regarding issuance of \$19.5M MHRB for 236 Third located in Baton.

The matter was introduced by Secretary Brooks.

**Per previous *In Globo* Motion, the matter was noted for the Record as being DEFERRED until the November 12 PCM and/or the November 13, BODM.**

#### **AGENDA ITEM #8**

Next item discussed was regarding issuance of \$10M MHRB for Barret Senior Lofts located in Shreveport.

The matter was introduced by Secretary Brooks.

**Per previous *In Globo* Motion, the matter was noted for the Record as being DEFERRED until the November 12 PCM and/or the November 13, BODM.**

**AGENDA ITEM #9**

Next item discussed was regarding issuance of \$19.5M MHRB for BW Cooper Senior located in New Orleans.

The matter was introduced by Secretary Brooks.

**Per previous *In Globo* Motion, the matter was noted for the Record as being DEFERRED until the November 12 PCM and/or the November 13, BODM.**

**AGENDA ITEM #10**

Next item discussed was regarding issuance of \$25M MHRB for Central Point Senior Village located in Pineville.

The matter was introduced by Secretary Brooks.

**Per previous *In Globo* Motion, the matter was noted for the Record as being DEFERRED until the November 12 PCM and/or the November 13, BODM.**

**AGENDA ITEM #11**

Next item discussed was regarding issuance of \$9,750,000 MHRB for Fairfield Building Lofts located in Shreveport.

The matter was introduced by Secretary Brooks.

**Per previous *In Globo* Motion, the matter was noted for the Record as being DEFERRED until the November 12 PCM and/or the November 13, BODM.**

**AGENDA ITEM #12**

Next item discussed was regarding issuance of \$15,034,454 MHRB for Franklin Senior Apartments located in Franklin.

The matter was introduced by Secretary Brooks.

**Per previous *In Globo* Motion, the matter was noted for the Record as being DEFERRED until the November 12 PCM and/or the November 13, BODM.**

**AGENDA ITEM #13**

Next item discussed was regarding issuance of \$21M MHRB for Imperial Terrace located in Houma.

The matter was introduced by Secretary Brooks.

**Per previous *In Globo* Motion, the matter was noted for the Record as being DEFERRED until the November 12 PCM and/or the November 13, BODM.**

**AGENDA ITEM #14**

Next item discussed was regarding issuance of \$92M MHRB for NSA East Bank Apartments located in New Orleans

The matter was introduced by Secretary Brooks.

**Per previous *In Globo* Motion, the matter was noted for the Record as being DEFERRED until the November 12 PCM and/or the November 13, BODM.**

**AGENDA ITEM #15**

Next item discussed was regarding issuance of \$11M MHRB for Richmond Terrace located in LaPlace.

The matter was introduced by Secretary Brooks.

**Per previous *In Globo* Motion, the matter was noted for the Record as being DEFERRED until the November 12 PCM and/or the November 13, BODM.**

**AGENDA ITEM #16**

Next item discussed was regarding issuance of \$98M MHRB for The Batture Apartments located in New Orleans.

The matter was introduced by Secretary Brooks.

**Per previous *In Globo* Motion, the matter was noted for the Record as being DEFERRED until the November 12 PCM and/or the November 13, BODM.**

**AGENDA ITEM #17**

Next item discussed was regarding issuance of \$24M MHRB for Villas 225 located in Baton Rouge.

The matter was introduced by Secretary Brooks.

**Per previous *In Globo* Motion, the matter was noted for the Record as being DEFERRED until the November 12 PCM and/or the November 13, BODM.**

**AGENDA ITEM #18**

Next item discussed was regarding issuance of \$8,250,000 MHRB for Wildwood Townhomes.

The matter was introduced by Secretary Brooks.

**Per previous *In Globo* Motion, the matter was noted for the Record as being DEFERRED until the November 12 PCM and/or the November 13, BODM.**

**AGENDA ITEM #19**

Next item discussed was regarding issuance of \$11M MHRB for Lake Charles Mid-City Seniors located in Lake Charles.

The matter was introduced by Secretary Brooks.

**Per previous *In Globo* Motion, the matter was noted for the Record as being DEFERRED until the November 12 PCM and/or the November 13, BODM.**

**AGENDA ITEM #20**

Next item discussed was regarding issuance of \$23M MHRB for Sherwood Place located in Zachary.

The matter was introduced by Secretary Brooks.

**Per previous *In Globo* Motion, the matter was noted for the Record as being DEFERRED until the November 12 PCM and/or the November 13, BODM.**

**AGENDA ITEM #21**

Next item discussed was regarding issuance of \$24M MHRB for Hampton Park located in Walker.

The matter was introduced by Secretary Brooks.

**Per previous *In Globo* Motion, the matter was noted for the Record as being DEFERRED until the November 12 PCM and/or the November 13, BODM.**

**AGENDA ITEM #22**

Next item discussed was regarding the Supplemental Resolution regarding Baronne Lofts located in New Orleans.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC Chief of Multifamily Production Louis Russell, noting staff was recommending approval thereof.

Additional information was provided by Amanda Spain, noting the development consisted of 22 units of senior housing, and that approval of the State Bond Commission would be requested in November 2024.

**On a motion by Board Member Christian Gil and seconded by Committee Member Richard A. Winder, the supplemental resolution accepting the proposal of 2256 Baronne, LLC for the purchase of an additional Five Hundred Thousand Dollars (\$500,000) above the previously approved Five Million Five Hundred Thousand Dollars (\$5,500,000) in Multifamily Housing Revenue Bonds for Baronne Lofts located at 2256 Baronne Street, New Orleans, Orleans Parish, Louisiana in one or more series to finance the acquisition, construction, rehabilitation, and equipping of a multifamily housing development within the State of Louisiana; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY** to the Full Board at the October 09, 2024 BODM for approval.**

**AGENDA ITEM #23**

Next item discussed was regarding the Supplement Resolution regarding Sabine Trace located in Merryville.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC Chief of Multifamily Production Louis Russell, noting staff was recommending approval thereof.

Board Member Wendy D. Gentry inquired as to whether the additional \$500K would have affected the PRIME-3 scoring and awards list.

CMP Russell noted that per the F&V the scoring would not have been affected.

There was additional discussion on the matter, with public comments being offered by Todd Little noting the need for additional financing on projects, and the need for more education on initial estimated costs reflective that such does not always include unforeseen costs overruns.

Additional public comments were received from Kelly Longwell.

**On a motion by Board Member Christian Gil and seconded by Board Member Wendy D. Gentry, the supplemental resolution accepting the proposal of Churchill Stateside Group, LLC for the purchase of an additional Five Million Dollars (\$5,000,000) above the previously approved Twelve Million Dollars (\$12,000,000) Multifamily Housing Revenue Bonds for Sabine Trace located at 100 Heard Street, 1 Patton Street, and 101 Roberts Street, Merryville, Beauregard Parish, Louisiana in one or more series to finance the acquisition, construction, rehabilitation, and equipping of a multifamily housing development within the State of Louisiana; fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY** to the Full Board at the October 09, 2024 BODM for approval.**

#### **AGENDA ITEM #24**

Next item discussed was regarding the requests for change in site location and site design for King Oaks V located in Shreveport

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC Chief of Multifamily Production Louis Russell, noting staff was recommending approval thereof.

**On a motion by Board Member Wendy O. Gentry and seconded by Board Member Brandon O. Williams, the resolution authorizing a change in the site location and site design for King Oaks V, to be relocated immediately east of 1100 W. 70<sup>th</sup> Street, Shreveport, Caddo Parish, Louisiana, from 2650 Audrey Lane, Shreveport, Caddo Parish, Louisiana and a change in the site design from (70) seventy single family units to (70) seventy townhome-style units; authorizing the Corporation staff and counsel to prepare the forms of such documents and agreements as may be necessary to allocate Credits to such facilities; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY** to the Full Board at the October 09, 2024 BODM for approval.**

#### **AGENDA ITEM #25**

Next item discussed was regarding the HOME ARP NOFA.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC Housing and Homelessness Services Administrator Winona Connor, noting staff was recommending approval thereof.

**On a motion by Committee Member Richard A. Winder and seconded by Board Member Brandon O. Williams, the resolution to approve and authorize the Louisiana Housing Corporation (“Corporation”) to award funds to the highest scoring proposer(s) for the HOME American Rescue Plan Program (“HOME-ARP”) Services and Non-Profits Assistance NOFA; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY** to the Full Board at the October 09, 2024 BODM for approval.**

**AGENDA ITEM #26**

Next item discussed was regarding the HHSD NOFA.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC Housing and Homelessness Services Administrator Winona Connor, noting staff was recommending approval thereof.

**On a motion by Committee Member Richard A. Winder and seconded by Board Member Brandon O. Williams, the resolution to approve and authorize the Louisiana Housing Corporation (“Corporation”) to award funds to the highest scoring proposer(s) for the Homeless & Housing Stability Affordable Multifamily Rental Housing Development Program (“HHSD”) NOFA; and providing for other matters in connection with the foregoing; be submitted **FAVORABLY** to the Full Board at the October 09, 2024 BODM for approval.**

**AGENDA ITEM #27**

Next item discussed was regarding LLA’s Recommendations for Cost Containment.

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC Executive Director Marjorianna Willman, noting that an electronic template was being created to assist with deciphering development costs, and that such would “mirror the 2025 QAP”.

There were additional discussion by the Committee Members and the Board Members.

Public comments were provided by Kelly Longwell, Todd Little, and Amanda Spain.

Board Member Williams advocated that education is a necessary component.

ED Willman noted that costs differences are oftentimes geographical.

**AGENDA ITEM #28**

Next item discussed was regarding the 2025 QAP

The matter was introduced by Secretary Brooks.

Additional information being provided by LHC Executive Director Marjorianna Willman,

Public comments were provided by Kelly Longwell, inquiring if there would be time for additional comments and a public hearing.

ED Willman noted that comments were still being requested, and that a public hearing was in the planning stages.

**ADJOURNMENT**

There being no other matters to discuss, Board Member Wendy D. Gentry offered a motion that was seconded by Board Member Sarah E. Collier for adjournment. There being no discussion or opposition, the motion passed unanimously.

**The Programs Committee Meeting adjourned at 4:25 P.M.**

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**Board Secretary, Barry E. Brooks**